

EvenFlow AI Raises \$1.5 Million in Seed Funding to Transform Automotive Service Lane Capacity Management

Funding Led by Automotive Ventures and FM Capital to Accelerate Growth in Al-Driven Revenue Optimization for Auto Dealerships

ATLANTA, GA, UNITED STATES,

December 2, 2024 /EINPresswire.com/ -- <u>EvenFlow AI</u>, a leader in AI-powered capacity and revenue optimization solutions for automotive dealership service departments, today announced the close of a \$1.5 million seed round led by <u>Automotive Ventures</u> and <u>FM</u> <u>Capital</u>. This funding will fuel the



company's mission to revolutionize service lane capacity management and revenue growth for automotive dealerships across North America.

EvenFlow AI's SaaS platform applies advanced algorithms and flexible configuration to optimally

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Our solution equips dealerships with Al-driven tools that pace the flow of repair orders so every vehicle can be fully serviced while improving the overall customer experience." Dave Anderson, CEO and Founder of EvenFlow Al schedule service appointments. In a segment that has historically faced underinvestment, the company's technology enables Fixed Operations to scientifically load their service bays and introduce dynamic pricing. These capabilities have delivered increases of 10-25% in service revenue.

The Challenge:

"With a perpetual shortage of service technicians, Dealers are challenged to grow Fixed Operations through hiring alone and must find operational improvements. Appointment scheduling is at the forefront of these

efforts," said Dave Anderson, CEO and Founder of EvenFlow AI. Dave Anderson added, "Unfortunately, service managers have traditionally lacked the tools to effectively load their shop, resulting in the average dealership leaving 20% of revenue potential on the table. Our solution equips dealerships with Al-driven tools that pace the flow of repair orders so every vehicle can be fully serviced while improving the overall customer experience."

EvenFlow AI brings best practices from other high-demand industries with fixed operational capacity, such as airlines and healthcare, into the automotive sector. These proven approaches allow dealerships to optimally manage demand through predictive services and across the wide variability of appointment requests, from express oil changes to customer pay repairs to warranty open recall work.

Automotive Ventures' decision to invest aligns with their mission to drive innovation in dealership operations.

"EvenFlow AI represents an exciting convergence of AI, process automation, and analytics aimed squarely at addressing a critical need for dealerships: operational efficiency in fixed operations," said Steve Greenfield, General Partner of Automotive Ventures. "By improving capacity management and revenue yield, EvenFlow AI is poised to transform how dealerships handle service demand and deliver a higher level of customer satisfaction."

Exceptional Leadership Bringing Outside Learnings to the Automotive Industry: Founded by Dave Anderson, EvenFlow Al's leadership brings deep expertise in capacity and revenue optimization from industries outside of automotive, including experience at United Airlines. With an impressive track record in industries where capacity and revenue management are key, Anderson's background gives EvenFlow AI a strategic advantage in helping automotive clients unlock untapped revenue potential within their fixed operations.

Market Opportunity:

Auto dealerships across North America are increasingly focused on driving profits from their service departments, given the challenges of variable-side revenue. EvenFlow Al's platform not only meets these needs but also sets a new standard for service lane efficiency and profitability by leveraging network effects and AI learning. As the platform scales, EvenFlow's proprietary dataset will enhance service scheduling accuracy and revenue optimization, benefiting all users in the network.

"FM Capital sees EvenFlow AI as a leader in the AI-based transformation of dealership service departments," noted Chase Fraser, Managing Partner at FM Capital. "The solution's ability to streamline service lane operations while delivering significant revenue growth potential aligns with our investment focus on high-impact, scalable technologies."

About EvenFlow AI:

EvenFlow AI is a leading provider of AI-powered capacity management and revenue optimization solutions designed for automotive dealership service departments. The company's innovative platform leverages data-driven algorithms to optimize service scheduling, increase lane utilization, and enhance customer satisfaction, all of which contribute to maximizing profitability

for dealership partners. For more information, visit <u>www.evenflow.ai</u>.

About Automotive Ventures:

Automotive Ventures is an early-stage venture capital firm investing in companies that drive innovation across the automotive and mobility ecosystems. Automotive Ventures partners with visionary founders to support the next generation of automotive technology solutions. For more information, visit <u>www.automotiveventures.com</u>.

About FM Capital:

FM Capital is a venture capital firm focused on early-stage companies that develop transformative technologies for the mobility and logistics industries. FM Capital partners with innovative startups that have the potential to redefine their sectors. For more information, visit <u>www.fmcap.com</u>.

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